



MANAGER'S REPORT FOR OCTOBER 12, 2018
GENERAL INFORMATION AND RESPONSES TO MAYOR & COMMISSIONER REQUESTS

Places to be this Week...

Village Council Meeting - The next Village Council meeting will be held on **October 16 at 7:00 p.m. in the Council Chambers** at Village Hall.

Future Calendar Reminders...

Village Council Meeting - The next Village Council meeting will be held on **November 13 at 7:00 p.m. in the Council Chambers** at Village Hall.

Proclamation

National Code Compliance Month - October

Attachments

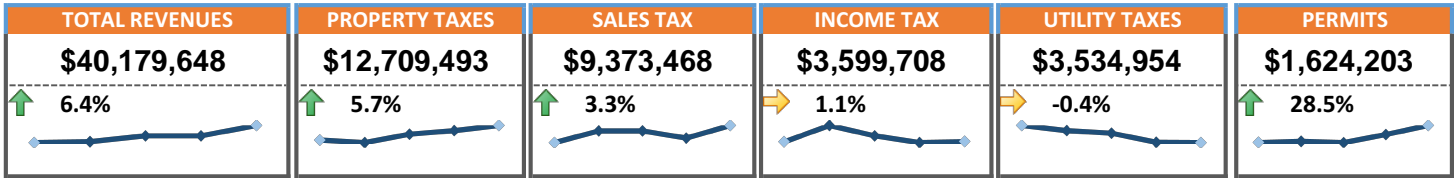
September Financial Statements

GENERAL FUND REVENUES-for the Nine Months Ending 09/30/2018

HIGHLIGHTS

September 2018 YTD revenues are 6.4% or \$2,424K higher than September 2017 YTD. Property Taxes are ahead of last year (\$683) due to earlier payments by taxpayers and an increase in Public Safety Pensions. Sales tax revenue is higher (\$299K), Natural Gas Use Tax is higher (\$48K), the new Food and Beverage Tax (\$1,177K), Building related permits are higher (\$361K) (a large commercial development in 2018), State Shared revenue is higher (\$134K), Fees, charges and fines are higher (\$142K) and Interest Income is higher (\$97K). These are offset by lower Telecommunications Tax (\$99K) and Grants (\$536K). The Grants/Donations/Other line included revenue from Westmont for shared VOC costs in 2017 (\$153K) and a one time reimbursement of VOC expense by the ETSB in 2017.

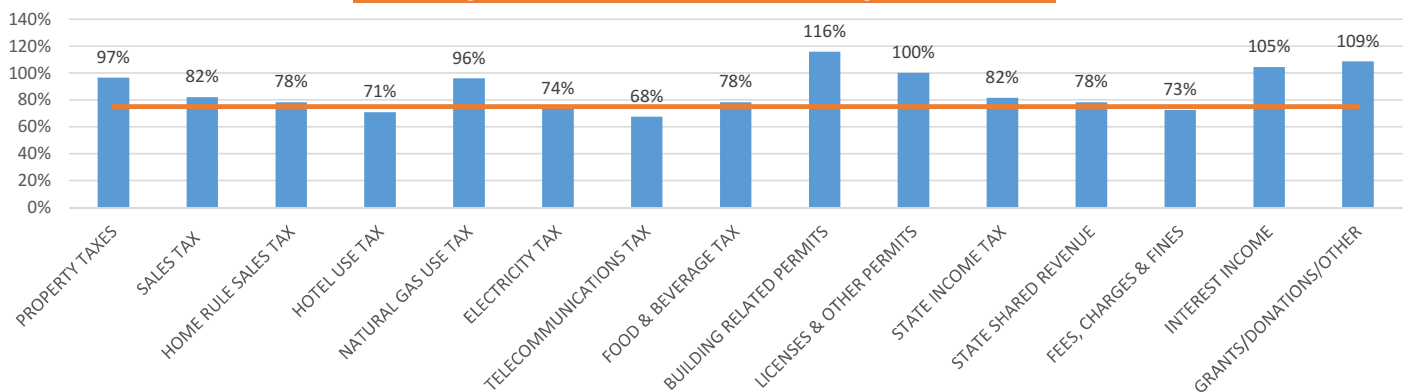
General Fund Revenue Analysis - Major Sources



General Fund - All Revenues

	September 2018 YTD Actual	September 2017 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL REVENUES	\$40,179,648	\$37,755,522 ↑	6.4%	
PROPERTY TAXES	\$12,709,493	\$12,026,418 ↑	5.7%	
SALES TAX	\$9,373,468	\$9,074,726 ↑	3.3%	
HOME RULE SALES TAX	\$1,530,349	\$1,532,625 →	-0.1%	
HOTEL USE TAX	\$674,649	\$644,596 ↑	4.7%	
NATURAL GAS USE TAX	\$432,740	\$384,581 ↑	12.5%	
ELECTRICITY TAX	\$1,396,597	\$1,358,710 ↑	2.8%	
TELECOMMUNICATIONS TAX	\$1,705,617	\$1,804,445 ↓	-5.5%	
FOOD AND BEVERAGE TAX	\$1,176,802	\$0 ↑	100.0%	
BUILDING RELATED PERMITS	\$1,624,203	\$1,263,603 ↑	28.5%	
LICENSES & OTHER PERMITS	\$366,929	\$353,709 ↑	3.7%	
STATE INCOME TAX	\$3,599,708	\$3,559,584 →	1.1%	
STATE SHARED REVENUE	\$1,537,908	\$1,404,161 ↑	9.5%	
FEES, CHARGES & FINES	\$3,725,608	\$3,583,877 ↑	4.0%	
INTEREST INCOME	\$292,938	\$195,713 ↑	49.7%	
GRANTS/DONATIONS/OTHER	\$32,639	\$568,774 ↓	-94.3%	

% of Budgeted Revenues Collected YTD-target 75% or more



The orange line in this graph represents a "target" of 75%. The target is calculated by dividing 9 months by 12 months in the year. Property taxes are received in two distributions - in June and September. Natural Gas Tax is seasonal with a greater portion received in the winter months. Building related permits are also seasonal, with a greater portion of revenue received in the summer.

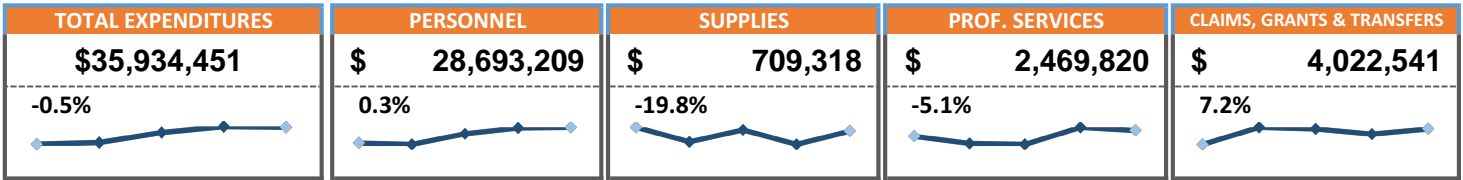
Note: Revenues are recorded on a cash basis. Sales taxes are received from the state three months after the sale is made. For example, January sales taxes are from sales made in October.

GENERAL FUND EXPENDITURES for the Nine Months Ending 09/30/2018

HIGHLIGHTS

September 2018 YTD expenditures are 0.5% or \$183K lower than September 2017 YTD. The Public Safety Pension expense exceeds last year (\$597K). The Fire Department is higher (\$45K) due to payroll expenses and DuComm charges in 2018. Information Technology is higher (\$131K) due to personnel costs and equipment costs. The Police Department is lower (\$665K) due to the elimination of the VOC. Public Works is lower (\$253) primarily due to reduced workers compensation costs in 2018. Communications is lower (\$55K) due to a reduction of personnel and reduced fees for the community wide notification system.

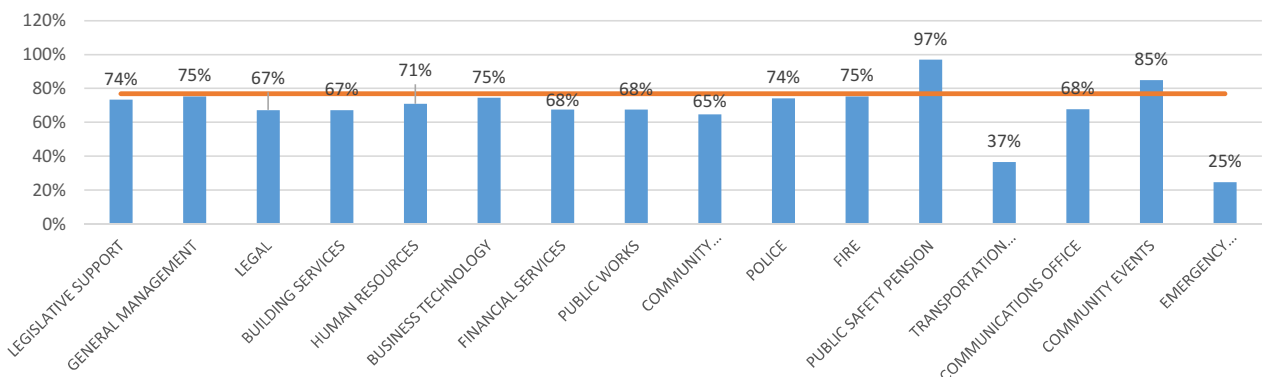
General Fund Expenditure Analysis - Major Uses



General Fund - All Expenditures by Fund

	September 2018 YTD Actual	September 2017 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL EXPENDITURES	\$35,934,451	\$36,117,029	-0.5%	
LEGISLATIVE SUPPORT	\$249,342	\$235,498	5.9%	
GENERAL MANAGEMENT	\$474,517	\$476,532	-0.4%	
LEGAL	\$370,413	\$392,578	-5.6%	
BUILDING SERVICES	\$531,023	\$570,224	-6.9%	
HUMAN RESOURCES	\$191,248	\$178,610	7.1%	
INFORMATION TECHNOLOGY	\$911,475	\$780,164	16.8%	
FINANCIAL SERVICES	\$956,419	\$911,007	5.0%	
PUBLIC WORKS	\$3,789,750	\$4,042,455	-6.3%	
COMMUNITY DEVELOPMENT	\$1,619,902	\$1,609,214	0.7%	
POLICE	\$9,745,420	\$10,410,433	-6.4%	
FIRE	\$10,266,709	\$10,221,265	0.4%	
PUBLIC SAFETY PENSION	\$6,335,188	\$5,738,629	10.4%	
TRANSPORTATION ASSISTANCE	\$33,348	\$38,225	-12.8%	
COMMUNICATIONS OFFICE	\$401,233	\$456,073	-12.0%	
COMMUNITY EVENTS	\$51,497	\$50,328	2.3%	
EMERGENCY MANAGEMENT	\$6,967	\$5,794	16.8%	

% of Budgeted Expenditures Spent YTD-target 77% or less



The orange line in this graph represents a "target" of 77%. The target is calculated by dividing 20 pay periods paid through September 2018 by the total annual pay periods of 26. Personnel costs account for about 76% of General Fund expenses.

CASH AND INVESTMENTS BY FUND AND TYPE - for the Nine Months Ending 09/30/2018

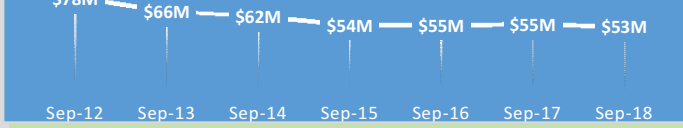
HIGHLIGHTS

Referring to the trendline, \$35 million in bonds were issued in 2012 for infrastructure projects - \$25 million for road reconstruction and \$10 million for water projects. The Village refunded \$8 million in October 2013 and held that amount in escrow until January 1, 2014. In April 2018, \$5 million was paid from the Ogden TIF fund for a redevelopment agreement. Debt service payments are made from the Downtown TIF in January and July and property taxes are received in June and September.

CASH & INVESTMENTS BY FUND

General Fund	\$ 19,129,331
Water Fund	\$ 9,154,326
Capital Project Funds	\$ 7,758,898
Stormwater Fund	\$ 5,225,886
State & Federal Drug Forfeiture	\$ 2,424,446
Equipment replacement	\$ 1,971,582
Parking Operations	\$ 1,926,054
Health Insurance	\$ 1,636,761
Ogden Corridor TIF	\$ 1,445,901
Risk Management Fund	\$ 1,258,629
Motor Fuel Tax	\$ 442,957
Downtown TIF	\$ 376,641
OPEB Fund	\$ 301,369
Foreign Fire Insurance Fund	\$ 111,079
TOTAL	\$ 53,163,860

CASH & INVESTMENTS

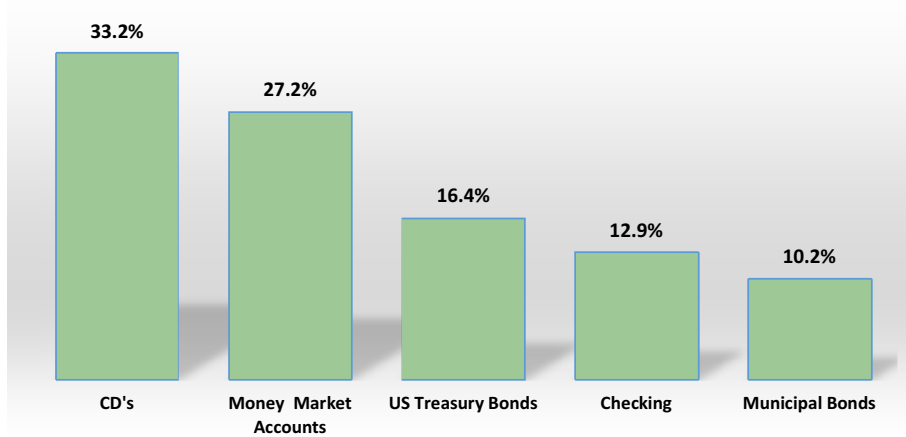


CASH & INVESTMENTS BY TYPE

		Average Rate of Return
CD's	\$ 17,649,927	2.09%
Money Market Accounts	\$ 14,464,471	1.93%
US Treasury Bonds	\$ 8,726,405	2.03%
Checking	\$ 6,878,014	0.76%
Municipal Bonds	\$ 5,445,042	1.90%
TOTAL *	\$ 53,163,860	

* NOTE - Total amount excludes Police Pension, Fire Pension, Library and Construction Deposit Funds

CASH & INVESTMENTS BY TYPE



AGED CASH & INVESTMENTS

Weighted average maturity is 1.36 years

